

Franklin County Policies and Definitions	Subject: Managing for Results Policy Guidelines Issue Date: 04/03 Title: Policy Guidelines for Adjusting Revenue Estimates
Revised:	Initiating Department: Office of Management and Budget

A. Purpose

To set forth guidelines for determining whether revenue estimates need adjusted and also how to adjust revenue estimates in MUNIS, BRASS and the Certificate of Estimated Resources. Franklin County's MFR Initiative provides for developing and maintaining a more responsive and accountable government for its citizens.

B. Policy Guidelines for Adjusting Revenue Estimates

1. Current revenue estimates are available in MUNIS.
2. Periodically review current revenue estimates for reasonableness.
3. Periodically project revenues based on year-to-date actuals and any additional information that may be available.
4. Compare revenue projections to the current revenue estimates.
5. Current revenue estimates should be adjusted when any of the following occurs:
 - a. An additional source of revenue has been identified.
 - b. A previously expected revenue source has been eliminated.
 - c. Projected revenue is expected to be greater than the current estimate.
 - d. Projected revenue is expected to be less than the current estimate.
6. If revenue estimate adjustments also require or are the result of appropriation adjustments or fund transfers, please follow the "Policy Guidelines for Requesting Budget Adjustments and Fund Transfers".
7. If revenue estimate adjustments are needed and there are no related appropriation adjustments or fund transfers, send a memo to the Director of the Office of Management and Budget (OMB) and copies to the OMB assigned analysts.
8. Memos regarding revenue estimate adjustments should include the following information:
 - a. Account = fund, org, object code and project code (if applicable).
 - b. Current revenue estimate in MUNIS and the revised revenue estimate for each account.
 - c. Narrative explanation for each adjustment.
9. OMB will review the revenue estimate adjustments for reasonableness.
10. OMB will submit the necessary paperwork to the Budget Commission of the Auditor's Office to update the Certificate of Estimated Resources accordingly.
11. OMB will submit the necessary paperwork to the Auditor's Office to update the revenue estimates in MUNIS.
12. The revised revenue estimates will be included in BRASS when the BRASS Administrator runs the next monthly interface with MUNIS.

C. Follow the link below to review a "sample memo" to OMB for Adjusting Revenue Estimates.

www.co.franklin.oh.us/commissioners/omb/policies/AdjRevEst.doc